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STATISTICAL SUMMARY

U. S. BUREAU OF AGRICULTURAL ECONOMICS, U. S. D. A.

SS-1

BAC

NOVEMBER 30, 1942

monthly

CROP ESTIMATES

Corn: 1942 crop estimated (Nov. 1) at 3,185,141,000 bushels. This is the largest crop on record, 115 million bushels above the previous record high in 1920 and 19 percent larger than the 1941 crop. Average yield per acre is estimated at 35.6 bushels, 4.6 bushels above last year.

Cotton: 1942 production estimated (Nov. 1) at 13,329,000 bales. This is 487,000 bales less than the October estimate, but 2,585,000 bales above production last year. The indicated yield this year is 274.9 pounds per acre for harvest, 43.0 pounds above 1941. Ginnings to November 1 are reported at 9,726,433 running bales.

Wheat: Estimates of the carry-over of old wheat on July 1, 1942, have been revised downward to 627 million bushels. With the 1942 harvested crop placed at 984 million bushels, total supplies are indicated at 1,611 million bushels, by far the largest supply in history. Domestic disappearance is expected to total 750 million bushels, leaving 860 million bushels available for export and carry-over. Stocks on October 1 are estimated at 1,374 million bushels, the largest October stocks on record, 207 million bushels above October 1 stocks last year.

DAIRY

Milk: October production estimated at 8.9 billion pounds, down .6 billion pounds from September but up .1 billion pounds from October last year. Per capita production was the highest on record for the month, averaging about 1 quart per day for each person in the nation. **Butter:** Weekly production in October ranged from 1 to 5 percent below production a year earlier. Stocks on November 1 were 33 percent below 1935-39 average stocks for that date. **Cheese:** October production down 4 to 12 percent from October last year; commercial stocks on November 1

down 24 percent from November 1 last year. **Evaporated Milk:** Total stocks, including large Government holdings, on October 1 almost three times those on hand a year earlier. September production was down 22 percent from September last year but 14 percent larger than in September 1940.

POULTRY

Poultry: Total receipts at Midwest primary markets in October were 10 percent heavier than in October last year. Storageholdings were increased 46 million pounds, making total November 1 stocks the largest on record for that date, 26 percent above a year earlier. **Turkeys:** Net into-storage movement set a new October high of nearly 4.5 million pounds, as compared to a net out-of-storage movement of 926,000 pounds in October 1941.

Eggs: Farm production in October estimated at 2,712 million eggs, 10 percent above the previous record October production last year and 41 percent above the 1931-40 average. Dried egg production in October totaled 22,440,568 pounds, up more than 15 million pounds from October last year. Frozen egg production totaled

1,141,000 pounds in October, down 810,000 pounds from October last year; and liquid eggs for immediate consumption totaled 796,000 pounds, down 19,000 pounds from October 1941. **Chicks:** October output by commercial hatcheries estimated at 22,955,000 chicks, 12 percent above the previous October record set last year.

FATS AND OILS

Production: Factory production of fats and oils from domestic materials in the third quarter of 1942 totaled about 2.1 billion pounds, up 13 percent over the same quarter last year. Total 1942 production from domestic materials is expected to reach 10.4 billion pounds, a 10 percent increase over 1941. **Stocks:** Factory and warehouse stocks of primary fats and oils on September 30 were the lowest in several years, totaling 1,822 million pounds. They dropped 100

PARITY PRICES FOR FARM PRODUCTS AND ACTUAL PRICES RECEIVED¹

COMMODITY AND UNIT	ACTUAL PRICE		PARITY PRICE
	OCT. 1942	NOV. 1942	NOV. 1942
Cotton, lb. ct.	18.87	19.22	19.22
Cottonseed, ton dol.	46.46	45.01	34.95
Wheat, bu. ct.	103.5	104.4	137.0
Corn, bu. ct.	77.5	75.9	99.5
Oats, bu. ct.	43.2	44.3	61.8
Barley, bu. ct.	57.6	57.9	95.9
Rye, bu. ct.	52.9	50.4	111.6
Rice, bu. ct.	139.6	146.9	126.0
Grain sorghums, 100 lb. . . dol.	1.04	1.03	1.88
Flaxseed, bu. dol.	2.25	2.23	2.62
Beans, dry edible, 100 lb. . dol.	4.95	5.08	5.22
Potatoes, bu. ct.	102.5	108.4	111.5
Tobacco, Types 11-14, lb. . ct.	² 42.4	² 40.0	28.6
Apples, bu. dol.	1.14	1.24	1.49
Cattle, 100 lb. dol.	11.36	11.39	8.40
Calves, 100 lb. dol.	13.02	13.02	10.46
Hogs, 100 lb. dol.	14.11	13.44	11.27
Lambs, 100 lb. dol.	11.84	12.05	9.11
Eggs, doz. ct.	37.4	38.9	³ 47.0
Chickens, live, lb. ct.	19.5	19.6	17.7
Butterfat, lb. ct.	46.5	47.8	³ 43.3
Milk, wholesale, 100 lb. . . dol.	2.83	2.89	³ 2.73

¹Prices are shown for only those commodities for which 5 percent or more of annual sales are made by farmers during November. ²Types 11-12 only. ³Adjusted for seasonal variation. ⁴Revised.

million pounds during September. *Olive oil*: The total edible supply for 1943 may not exceed 20 million pounds, 50 million pounds below the 1935-39 average.

LIVESTOCK AND FEED

Hogs: Inspected slaughter in October totaled 4.2 million head, 10 percent more than in September but only 2 percent more than in October last year. *Cattle*: October inspected slaughter totaled 1.3 million head, the largest monthly total on record, up 14 percent from October last year. Inspected calf slaughter in October totaled 578,000 head, 10 percent above September but only slightly larger than in October last year. *Sheep and Lambs*: October inspected slaughter was a little over 2.3 million head, up 39 percent from October last year, even though the lamb crop was 2 percent smaller this year than last.

Feed Grains: October 1 supply of four major feed grains (production of barley and grain sorghums plus total supply of corn plus October 1 stocks of oats) estimated at 135.8 million tons on the basis of November 1 crop indications. This is the largest October 1 supply on record, 12 percent above last year. *Oil Cake and Meal*: 1942-43 production expected to total about 7.1 million tons, 2.5 million tons more than in 1941-42.

FRUITS AND VEGETABLES

Commercial *Apple* production as of November 1 is estimated at 127,538,000 bushels, 4.5 percent larger than last year; *Peach* and *Grape* production this year is expected to be smaller than 1941 crop by 12 and 7 percent respectively. Indicated production of *Oranges* and *Grapefruit* in Florida and Texas is considerably above last season, but grapefruit production in Arizona is estimated at 2.8 million boxes as against 3.4 million last season.

Higher yields have resulted in commercial *Vegetable* tonnage about 9 percent higher than last season, although total acreage is less than 1 percent higher. Canned pack of major processing vegetables was the largest on record, up 13 to 15 percent from last year. Indicated production of late crop *Potatoes* on November 1 was 294 million bushels, up 14 million from last year. Production of *Cucumbers for Pickles* is estimated at 8,453,000 bushels, largest on record; total stocks of salt and dill pickles in tanks and barrels on October 1 are estimated at 8,500,000 bushels.

FARM INCOME

Net farm income: Even though net farm income has been increasing rapidly for two years, the average income of persons engaged in farming this year is estimated at only 60 percent of the average earnings of industrial workers (\$1,052 as against \$1,766). Estimated income

per agricultural worker in 1942 is higher relative to average earnings per industrial worker than at any time since 1919, but it still is not as high relatively as in 1910-14.

Cash income from farm marketings in October totaled 1,976 million dollars, 37 percent more than in October last year. For the first 10 months of 1942, cash income from farm marketings totaled 12,117 million dollars, up 36 percent from the corresponding period in 1941; income from crops was up 31 percent, and income from livestock and livestock products was up 40 percent. Total returns from farm marketings for the year are indicated at about 15 billion dollars. Government payments during the first 10 months of 1942 totaled 511 million dollars, 77 million dollars more than in the first 10 months of 1941.

FARM LABOR

Employment on farms November 1 totaled 10,879,000, of which 8,052,000 were family workers and 2,827,000

hired hands. These figures show practically no change from November 1, 1941, but they undoubtedly include a larger than usual percentage of women, children, and townspeople. *Wage rates* for picking 100 pounds of seed cotton averaged \$1.41. This is 32 cents higher than last year's average and more than double that of 1940.

MARKETING MARGINS

The farmer's share of the retail dollar in mid-October stood at 54 cents, the same as in August and September. Marketing charges on an annual family food basket (58 important foods) increased 1 percent from mid-

September to mid-October; payments to farmers for these foods were up 3 percent. Retail cost of the annual food basket in mid-October was \$414, up more than 2 percent from the preceding month. The retail rise exceeded that in any previous month in 1942, and brought retail food prices practically to 1929 levels.

REAL ESTATE AND TAXES

For the nation as a whole, farm real estate values rose 7 percent during the year ended March 1, 1942, marking the end of a 5-year period in which the national average was practically unchanged. Biggest rise was in the East North Central and East South Central Regions, where increases were 11 percent and 10 percent respectively. Farm real estate taxes per \$100 of value dropped from \$1.18 in 1940 to \$1.10 in 1941.

For more detailed information, write the Division of Economic Information, Bureau of Agricultural Economics, U. S. Department of Agriculture, Washington, D. C., or telephone Republic 4142-Branch 4407.

CURRENT INDEX NUMBERS FOR AGRICULTURE

INDEXES	BASE PERIOD	NOV. 1942
Wage rates	1910-14 = 100	¹ 220
Prices received by farmers . .	1909-14 = 100	169
Prices paid by farmers, interest and taxes	1910-14 = 100	155
Parity ratio		109
Crop production	1935-39 = 100	² 127
Livestock production	1935-39 = 100	² 126
Total agricultural production	1935-39 = 100	² 126
Average yield per acre, 28 crops	1923-32 = 100	² 136
RATIOS	LONG-TIME NOV. AVERAGE	NOV. 1942
Hog-corn ratio, U. S.	12.3	17.7
Butterfat-feed ratio, U. S. . .	26.9	29.1
Egg-feed ratio, U. S.	27.4	24.2

¹October quarterly figure. ²Current estimates for full year.